

FOUNTAIN COURT CONDOMINIUMS

Management Report

Month of January, 2005

Metairie Bank Operating Account Previous Balance.....	\$10,164.03
Deposits.....	\$19145.18
Less Checks Written.....	(\$17,821.36)

Metairie Bank Operating Current Statement Balance,..... \$11,487.85

Metairie Bank Insurance Account Current Statement Balance\$16,846.48

Metairie Bank Replacement Account Current Statement Balance \$17,970.29

Total Cash On Hand As Of October 31, 2004.....\$46,304.62

Attached is the 12 months, 2004 Profit and Loss Statement for your review. If you have any questions, please call the manager, or drop by the office. FCC's financial condition continues to be stable.

There is nothing new to report regarding the action of our insurance company to get FCC dismissed from the Costanza, Unit # 91 suit. The one disturbing thing is the loss of monthly dues for this unit, as by law, the Costanza's and the mortgage company, which foreclosed on the unit, are not responsible for payment for condo dues.

The Board has appointed Jim Williams, Unit #79, as assistant Secretary/Treasurer. Thanks to Jim for volunteering.

A proposal for a driveway security gate was received, but the cost appears to be out of reach at this time. Proposal was for \$22,000.00. This project will have to be put on the back burner for the time being.

Some residents are still leaving bags of garbage out on the walkway until they decide to deposit it in the dumpster. This practice is not allowed. Please consider your neighbors, as this is an unpleasant sight.

Some storms doors are getting in deplorable shape with screens punched out and door closers inoperable. Please repair your doors as soon as possible. If this continues, FCC will have them repaired and charge back the unit owner for these repairs.

Spring is near. Please clean your screens and windows. It would certainly give the units a cleaner look.

Estimates are being taken to replace the front building entrance canopy cover which is quite old. So far, one bid has been received for \$1,700.00 which is an acceptable range to have this work done.

**PLEASE REMEMBER THE OWNERS' MEETING ON
WEDNESDAY, FEBRUARY 16, 2005, 7:00 P.M. IN
THE FRONT BUILDING RECREATION ROOM. THE
AGENDA IS TO CHANGE THE VOTE
REQUIREMENT TO 50% FROM 80%, SAME AS
LAST MEETING. IF YOU CAN'T MAKE THE
MEETING, PLEASE SEND IN YOUR PROXY
WHICH WAS LEFT WITH YOU. IF YOU CAN'T
LOCATE YOUR PROXY SLIP, CALL THE OFFICE
AND ONE WILL BE DELIVERED TO YOU.**